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Senate

The Senate met at 2 p.m. and was called to order by the Honorable MARK R. WARNER, a Senator from the Commonwealth of Virginia.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Eternal God, the source of our being, You have given the Members of this body the opportunity to do justice and mercy, to give aid to the oppressed, to lift the burdens of the weak, and to comfort those who live in sorrow. Today may their words and deeds reflect an earnest desire to build on a tradition of equity and truth. In the voicing of their convictions, save our lawmakers from harboring resentment, as You infuse them with the spirit of Your peace.

We pray in Your merciful Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable MARK R. WARNER led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America and to the Republic for which it stands, one Nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. BYRD).

The bill clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, May 3, 2010.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable MARK R. WARNER, a

Senator from the Commonwealth of Virginia, to perform the duties of the Chair.

ROBERT C. BYRD,
President pro tempore.

Mr. WARNER thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

Mr. MCCONNELL. Mr. President, ordinarily the Democratic leader would go first. He will be here momentarily. I will go ahead with my opening statement.

GULF COAST, NEW YORK CITY, FINANCIAL REGULATION

Mr. MCCONNELL. Mr. President, we are deeply concerned about what is going on in gulf coast right now as this massive oil slick spreads even further and makes its way toward the coast. The entire Nation is bracing itself for the full impact of this disaster, which, as we all know, could get far worse.

Our focus at the moment is on stopping the leak and mitigating the damage as quickly as possible, so we will be paying close attention to the administration and to local officials on the ground to assist them in those efforts as the oil comes ashore. We are all hoping that the coordinated efforts of local, State, and Federal officials, along with BP workers, will prevent a worst-case scenario.

No one is ignorant of the impact this spill has already had and could potentially have on the environment, the economy of the gulf, or on the thousands and thousands of individuals and families whose lives and livelihoods are rooted, in some cases for generations, in the fish and wildlife that live in these coastal waters. It is heartbreaking to think of those who live in this region enduring yet another trag-

edy, but we are inspired by their resilience and by the tireless efforts of those engaged in the repair and recovery efforts.

Tragedies like this are a reminder of the dangers so many Americans endure every day in the work of keeping America moving, and of the fragility of the environment. Our prayers remain with the families of those who were lost in the initial explosion. We will also be keeping the repair and recovery workers in our thoughts as we continue to monitor the situation. Once the flow has been stopped and help is on the way, there will be a full investigation into what went wrong and what can be done to prevent anything like this from ever happening again.

Meanwhile, a potential tragedy appears to have been averted over the weekend thanks to the vigilance of ordinary citizens and the quick response of law enforcement officials in New York City. We were all alarmed to learn of the attempted car bombing in Times Square but relieved that it failed to go off.

All of this was a vivid reminder of the continual threats to our security and of the need to remain vigilant and to never drop our guard. New Yorkers responded to this attempted attack just as we would expect them to. Within hours, Times Square was again full of tourists, and on Broadway every show went ahead as scheduled on Sunday. So we applaud the people of New York and the local and Federal law enforcement officials who snapped into gear to disarm the car bomb and who continue to investigate this situation.

Here in the Senate, debate continues on the financial regulatory bill. I will just note as we continue this debate that a consensus seems to be emerging among the experts and the public about two things. First, it would be deeply irresponsible to rush a piece of legislation this far-reaching without fully understanding its potential impact on ordinary Americans who had nothing to do with the financial crisis.

● This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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